

**BOARD BILL #243            INTRODUCED BY ALDERWOMAN DIONNE FLOWERS**

An Ordinance designating a portion of the City of St. Louis, Missouri as a redevelopment area known as the Carrie Avenue Redevelopment Area pursuant to the Real Property Tax Increment Allocation Redevelopment Act; approving a redevelopment plan and a redevelopment project with respect thereto; adopting tax increment financing within the redevelopment area; making findings with respect thereto; establishing the Carrie Avenue Special Allocation Fund; authorizing certain actions by City officials; and containing a severability clause.

**WHEREAS**, the City of St. Louis, Missouri (the “City”), is a body corporate and a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of its charter, the Constitution and laws of the State of Missouri; and

**WHEREAS**, on December 20, 1991, pursuant to Ordinance No. 62477, the Board of Aldermen of the City created the Tax Increment Financing Commission of the City of St. Louis, Missouri (the “TIF Commission”); and

**WHEREAS**, the TIF Commission is duly constituted according to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (2000), as amended (the “TIF Act”), and is authorized to hold public hearings with respect to proposed redevelopment areas and redevelopment plans and to make recommendations thereon to the City; and

**WHEREAS**, staff and consultants of the City and Carrie TIF, Inc., a Missouri corporation (the “Developer”), prepared a plan for redevelopment titled the “North Broadway Carrie TIF Redevelopment Plan” dated October 15, 2013 (the “Redevelopment Plan”) for an

1 area consisting of City Block 347 and generally described as properties south of Carrie  
2 Avenue, east of Bulwer, north of Adelaide, and west of 3<sup>rd</sup> Street in the City of St. Louis (the  
3 “Redevelopment Area” or “Area”), which Redevelopment Area is more fully described in the  
4 Redevelopment Plan, attached hereto and incorporated herein as **Exhibit A**; and

5 **WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment  
6 Area by acquiring land, demolition of existing improvements, the installation of site  
7 improvements and other infrastructure, and the construction of a new commercial facility, as  
8 set forth in the Redevelopment Plan (the “Redevelopment Project,” or “TIF Project”); and

9 **WHEREAS**, on October 30, 2013, after all proper notice was given, the TIF  
10 Commission opened a public hearing in conformance with the TIF Act and received  
11 comments from all interested persons and taxing districts relative to the Redevelopment  
12 Area, the Redevelopment Plan, and the Redevelopment Project; and

13 **WHEREAS**, on October 30, 2013, the TIF Commission found that completion of the  
14 Redevelopment Project would provide a substantial and significant public benefit through the  
15 elimination of blighting conditions, the creation of new jobs in the City, increased property  
16 values and tax revenues, the strengthening of employment and economic base of the City,  
17 stabilization of the Redevelopment Area, facilitation of the economic stability of the City as a  
18 whole, and further found that without the assistance of tax increment financing in accordance  
19 with the TIF Act, the Redevelopment Project is not financially feasible and would not  
20 otherwise be completed; and

21 **WHEREAS**, on October 30, 2013 January 12, 2011, the TIF Commission voted to  
22 recommend that the Board of Aldermen adopt an ordinance in the form required by the Act

1 (i) adopting tax increment financing within the Redevelopment Area, (ii) approving the  
2 Redevelopment Plan, (iii) approving and designating the Redevelopment Area as a  
3 “redevelopment area” as provided in the Act, (iv) approving the Redevelopment Project as  
4 described within the Redevelopment Plan, and (v) approving the issuance of one or more tax  
5 increment financing revenue notes in the amount as specified in the Redevelopment Plan;  
6 and

7 **WHEREAS**, the Board of Alderman hereby recognizes that redevelopment of the  
8 Redevelopment Area in accordance with the Redevelopment Plan is of economic  
9 significance to the City, and will (i) serve to eliminate the conditions that cause the  
10 Redevelopment Area to be blighted, (ii) assist physical, economic, and social development of  
11 the community, (iii) encourage a sense of community identity, safety and civic pride, (iv)  
12 eliminate incompatible land uses, (v) eliminate structurally substandard buildings, and (vi)  
13 eliminate impediments to land disposition and development, and therefore, the  
14 Redevelopment Project, through tax increment financing, will serve to benefit the general  
15 welfare of the City; and

16 **WHEREAS**, the Developer has demonstrated that the Redevelopment Project would  
17 not reasonably be anticipated to be developed without the adoption of tax increment  
18 financing and, therefore, redevelopment of the Redevelopment Area in accordance with the  
19 Redevelopment Plan is not feasible and would not otherwise be completed; and

20 **WHEREAS**, the Board of Aldermen has received the recommendations of the TIF  
21 Commission regarding the Redevelopment Area and the Redevelopment Plan and finds that  
22 it is desirable and in the best interests of the City to designate the Redevelopment Area as a

1 “redevelopment area” as provided in the TIF Act, adopt the Redevelopment Plan and  
2 Redevelopment Project in order to encourage and facilitate the redevelopment of the  
3 Redevelopment Area; and

4 **WHEREAS**, the Redevelopment Area qualifies for the use of tax increment  
5 financing to alleviate the conditions that qualify it as a “blighted area” as provided in the TIF  
6 Act and as set forth herein; and

7 **WHEREAS**, the property constituting the Redevelopment Area is underutilized  
8 and/or vacant with deteriorated site improvements, unsanitary and unsafe conditions,  
9 improper subdivision or obsolete platting, and conditions exist which endanger lives or  
10 property by fire or other causes, thus discouraging investment and encouraging crime and  
11 vagrancy, and the Redevelopment Area represents a menace to the public health, safety,  
12 morals or welfare, a social and economic liability to the City and displays a lack of growth  
13 and development by private enterprise; and

14 **WHEREAS**, it is necessary and desirable and in the best interest of the City to  
15 approve the Redevelopment Project to allow the redevelopment of the area as outlined in the  
16 Redevelopment Plan; and

17 **WHEREAS**, it is necessary and desirable and in the best interest of the City to adopt  
18 tax increment allocation financing within the Redevelopment Area and to establish a special  
19 allocation fund for the Redevelopment Area in order to provide for the promotion of the  
20 general welfare through redevelopment of the Redevelopment Area in accordance with the  
21 Redevelopment Plan which redevelopment includes, but is not limited to, assistance in the  
22 physical, economic, and social development of the City of St. Louis, providing for a

1 stabilized population and plan for the optimal growth of the City of St. Louis, encouragement  
2 of a sense of community identity, safety and civic pride, and the elimination of impediments  
3 to land disposition and development in the City of St. Louis.

4 **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

5 **SECTION ONE.** The Board of Aldermen hereby adopts the foregoing recitals as  
6 findings and makes the following additional findings:

7 A. The Redevelopment Area on the whole is a “blighted area”, as defined in  
8 Section 99.805 of the TIF Act, and has not been subject to growth and development through  
9 investment by private enterprise and would not reasonably be anticipated to be developed  
10 without the adoption of tax increment financing. This finding includes, the Redevelopment  
11 Plan sets forth, and the Board of Aldermen hereby finds and adopts by reference: (i) a  
12 detailed description of the factors that qualify the Redevelopment Area as a “blighted area”  
13 and (ii) an affidavit, signed by the Developer and submitted with the Redevelopment Plan,  
14 attesting that the provisions of Section 99.810.1(1) of the TIF Act have been met, which  
15 description and affidavit are incorporated herein as if set forth herein.

16 B. The Redevelopment Plan conforms to the comprehensive plan for the  
17 development of the City as a whole.

18 C. In accordance with the TIF Act, the Redevelopment Plan states the estimated  
19 dates of completion of the Redevelopment Project and retirement of the financial obligations  
20 issued to pay for certain redevelopment project costs and these dates are twenty three (23)  
21 years or less from the date of approval of the Redevelopment Project.

1           D.     A plan has been developed for relocation assistance for businesses and  
2 residences as set forth in Ordinance No. 62481 adopted December 20, 1991.

3           E.     A cost-benefit analysis showing the economic impact of the Redevelopment  
4 Plan on each taxing district which is at least partially within the boundaries of the  
5 Redevelopment Area is on file with the St. Louis Development Corporation, which  
6 cost-benefit analysis shows the impact on the economy if the Redevelopment Project is not  
7 built, and if the Redevelopment Project is built pursuant to the Redevelopment Plan as well  
8 as a fiscal impact study on every affected political subdivision and sufficient information for  
9 the TIF Commission to evaluate whether the Redevelopment Project is financially feasible.

10          F.     Redevelopment of the Redevelopment Area in accordance with the  
11 Redevelopment Plan is not financially feasible without the assistance of tax increment  
12 financing and would not otherwise be completed.

13          G.     The Redevelopment Plan does not include the initial development or  
14 redevelopment of any “gambling establishment” as that term is defined in Section 99.805(6)  
15 of the TIF Act.

16          H.     The Redevelopment Area includes only those parcels of real property and  
17 improvements thereon directly and substantially benefited by the proposed Redevelopment  
18 Project.

19           **SECTION TWO.** The Redevelopment Area described in the Redevelopment Plan is  
20 hereby designated as a “redevelopment area” as defined in Section 99.805(11) of the TIF  
21 Act.

1           **SECTION THREE.** The Redevelopment Plan as reviewed and recommended by  
2 the TIF Commission on October 30, 2013, including amendments thereto, if any, and the  
3 Redevelopment Project described in the Redevelopment Plan are hereby adopted and  
4 approved. A copy of the Redevelopment Plan is attached hereto as **Exhibit A** and  
5 incorporated herein by reference.

6           **SECTION FOUR.** There is hereby created and ordered to be established within the  
7 treasury of the City a separate fund to be known as the “Carrie Avenue Special Allocation  
8 Fund.” To the extent permitted by law and except as otherwise provided in the  
9 Redevelopment Plan, the City hereby pledges funds in the Carrie Avenue Special Allocation  
10 Fund for the payment of redevelopment project costs and obligations incurred in the payment  
11 thereof.

12           **SECTION FIVE.** Tax increment allocation financing is hereby adopted within the  
13 Redevelopment Area. After the total equalized assessed valuation of the taxable real  
14 property in the Redevelopment Area exceeds the certified total initial equalized assessed  
15 valuation of the taxable real property in the Redevelopment Area, the ad valorem taxes, and  
16 payments in lieu of taxes, if any, arising from the levies upon taxable real property in the  
17 Redevelopment Area by taxing districts and tax rates determined in the manner provided in  
18 Section 99.855.2 of the TIF Act each year after the effective date of this Ordinance until  
19 redevelopment costs have been paid shall be divided as follows:

20           A. That portion of taxes, penalties and interest levied upon each taxable lot,  
21 block, tract, or parcel of real property which is attributable to the initial equalized assessed  
22 value of each such taxable lot, block, tract, or parcel of real property in the area selected for

1 the Redevelopment Project shall be allocated to and, when collected, shall be paid by the  
2 City Collector to the respective affected taxing districts in the manner required by law in the  
3 absence of the adoption of tax increment allocation financing;

4       B.       Payments in lieu of taxes attributable to the increase in the current equalized  
5 assessed valuation of each taxable lot, block, tract, or parcel of real property in the area  
6 selected for the Redevelopment Project and any applicable penalty and interest over and  
7 above the initial equalized assessed value of each such unit of property in the area selected  
8 for the Redevelopment Project shall be allocated to and, when collected, shall be paid to the  
9 City Treasurer, who shall deposit such payments in lieu of taxes into the Carrie Avenue  
10 Special Allocation Fund for the purpose of paying redevelopment costs and obligations  
11 incurred in the payment thereof. Payments in lieu of taxes which are due and owing shall  
12 constitute a lien against the real estate of the Redevelopment Project from which they are  
13 derived and shall be collected in the same manner as the real property tax, including the  
14 assessment of penalties and interest where applicable.

15       **SECTION SIX.** In addition to the payments in lieu of taxes described in Section  
16 Five of this Ordinance, fifty percent (50%) of the total additional revenue from taxes,  
17 penalties and interest which are imposed by the City or other taxing districts, and which are  
18 generated by economic activities within the area of the Redevelopment Project over the  
19 amount of such taxes generated by economic activities within the area of the Redevelopment  
20 Project in the calendar year prior to the adoption of the Redevelopment Project by ordinance,  
21 while tax increment financing remains in effect, but excluding personal property taxes, taxes  
22 imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels,



1 taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri (2000) as  
2 amended, or taxes levied for the purpose of public transportation pursuant to Section 94.660  
3 of the Revised Statutes of Missouri (2000) as amended, licenses, fees or special assessments  
4 other than payments in lieu of taxes and penalties and interest thereon, shall be allocated to,  
5 and paid by the collecting officer to the City Treasurer or other designated financial officer of  
6 the City, who shall deposit such funds in a separate segregated account within the Carrie  
7 Avenue Special Allocation Fund.

8 **SECTION SEVEN.** The Comptroller of the City is hereby authorized to enter into  
9 agreements or contracts with other taxing districts as necessary to ensure the allocation and  
10 collection of the taxes and payments in lieu of taxes described in Sections Five and Six of  
11 this Ordinance and the deposit of the said taxes or payments in lieu of taxes into the Carrie  
12 Avenue Special Allocation Fund for the payment of redevelopment project costs and  
13 obligations incurred in the payment thereof, all in accordance with the TIF Act.

14 **SECTION EIGHT.** The City Register is hereby directed to submit a certified copy  
15 of this Ordinance to the City Assessor, who is directed to determine the total equalized  
16 assessed value of all taxable real property within the Redevelopment Area as of the date of  
17 this Ordinance, by adding together the most recently ascertained equalized assessed value of  
18 each taxable lot, block, tract or parcel of real property within the Redevelopment Area, and  
19 shall certify such amount as the total initial equalized assessed value of the taxable real  
20 property within the Redevelopment Area.

21 **SECTION NINE.** The Mayor and Comptroller of the City or their designated  
22 representatives are hereby authorized and directed to take any and all actions as may be

1 necessary and appropriate in order to carry out the matters herein authorized, with no such  
2 further action of the Board of Aldermen necessary to authorize such action by the Mayor and  
3 the Comptroller or their designated representatives.

4       **SECTION TEN.** The Mayor and the Comptroller or their designated  
5 representatives, with the advice and concurrence of the City Counselor and after approval by  
6 the Board of Estimate and Apportionment, are hereby further authorized and directed to  
7 make any changes to the documents, agreements and instruments approved and authorized by  
8 this Ordinance as may be consistent with the intent of this Ordinance and necessary and  
9 appropriate in order to carry out the matters herein authorized, with no such further action of  
10 the Board of Aldermen necessary to authorize such changes by the Mayor and the  
11 Comptroller or their designated representatives.

12       **SECTION ELEVEN.** It is hereby declared to be the intention of the Board of  
13 Aldermen that each and every part, section and subsection of this Ordinance shall be separate  
14 and severable from each and every other part, section and subsection hereof and that the  
15 Board of Aldermen intends to adopt each said part, section and subsection separately and  
16 independently of any other part, section and subsection. In the event that any part, section or  
17 subsection of this Ordinance shall be determined to be or to have been unlawful or  
18 unconstitutional, the remaining parts, sections and subsections shall be and remain in full  
19 force and effect, unless the court making such finding shall determine that the valid portions  
20 standing alone are incomplete and are incapable of being executed in accord with the  
21 legislative intent.

1           **SECTION TWELVE.** After adoption of this Ordinance by the Board of Aldermen,  
2 this Ordinance shall become effective on the 30th day after its approval by the Mayor or  
3 adoption over his veto; *provided that* if, within ninety (90) days after the effective date of an  
4 ordinance authorizing the City to enter into a redevelopment agreement pertaining to the  
5 Redevelopment Project, the Developer or its affiliate or designee, has not (i) executed such  
6 redevelopment agreement and (ii) paid all fees due to the City in accordance with the terms  
7 of the redevelopment agreement, the provisions of this Ordinance shall be deemed null and  
8 void and of no effect and all rights conferred by this Ordinance on Developer, shall  
9 terminate, *provided further*, however, that prior to any such termination the Developer may  
10 seek an extension of time in which to execute the Redevelopment Agreement, which  
11 extension may be granted in the sole discretion of the Board of Estimate and Apportionment  
12 of the City of St. Louis.

13 46478797

**EXHIBIT A**

**CARRIE AVENUE REDEVELOPMENT AREA  
TIF REDEVELOPMENT PLAN**

**PROPERTY DESCRIPTION  
TOTAL TRACT**

A tract of land being part of City Block 3417 of the City of St. Louis, Missouri being more particularly described as follows:

Commencing at the northwestern corner of above said City Block 3417, said point also being the intersection of the northeastern right-of-way line of Bulwer Avenue, 80 feet wide, with the southern right-of-way line of Carrie Avenue, 60 feet wide, thence along said southern right-of-way line, North 55 degrees 41 minutes 21 seconds East, 24.12 feet to the POINT OF BEGINNING of the herein described tract; thence continuing along said right-of-way line, North 55 degrees 41 minutes 21 seconds East, 598.15 feet to its intersection with the southwestern right-of-way line of East Third Street, 100 feet wide; thence along said southwestern right-of-way line the following courses and distances: South 38 degrees 23 minutes 51 seconds East, 2166.96 feet; South 37 degrees 57 minutes 45 seconds East, 60.16 feet; South 36 degrees 19 minutes 22 seconds East, 300.40 feet; South 34 degrees 49 minutes 35 seconds East, 60.16 feet and South 34 degrees 23 minutes 28 seconds East, 310.02 feet to its intersection with the northern right-of-way line of Adelaide Avenue, 60 feet wide; thence along said northern right-of-way line South 55 degrees 42 minutes 44 seconds West, 304.06 feet to the easternmost corner of Lot 2 of the Terminal Railroad Addition to the City of St. Louis, a subdivision according to the plat thereof as recorded in Plat Book 73, Page 16 of the City of St. Louis Records; thence along the northern line of said Lot 2, North 45 degrees 41 minutes 49 seconds West, 101.76 feet and North 58 degrees 29 minutes 59 seconds West, 710.54 feet to the northeastern right-of-way line of a tract of land as conveyed to the Terminal Railroad Association by instruments recorded in Book 1770, page 714 and Book 7955, page 408 of the St. Louis City Records; thence along said right-of-way line, North 37 degrees 10 minutes 22 seconds West, 1992.43 feet to the beginning of a curve to the left having a radius of 396.20; along said curve with an arc length of 46.27 feet and a chord which bears North 40 degrees 00 minutes 44 seconds West, 46.24 feet and North 58 degrees 32 minutes 50 seconds West, 118.30 feet to the Point of Beginning and containing 1,569,509 square feet or 36.031 acres more or less according to calculations performed by Stock Associates Consulting Engineers, Inc. on November 8, 2013.

This description was prepared from record and available documents, therefore is subject to an actual boundary survey.

PROPERTY DESCRIPTION  
PHASE1

A tract of land being part of City Block 3417 of the City of St. Louis, Missouri being more particularly described as follows:

Commencing at the northwestern corner of above said City Block 3417, said point also being the intersection of the northeastern right-of-way line of Bulwer Avenue, 80 feet wide, with the southern right-of-way line of Carrie Avenue, 60 feet wide, thence along said southern right-of-way line, North 55 degrees 41 minutes 21 seconds East, 24.12 feet to the POINT OF BEGINNING of the herein described tract; thence continuing along said right-of-way line, North 55 degrees 41 minutes 21 seconds East, 598.15 feet to its intersection with the southwestern right-of-way line of East Third Street, 100 feet wide; thence along said southwestern right-of-way line, South 38 degrees 23 minutes 51 seconds East, 1285.06 feet; thence departing last said right-of-way line South 51 degrees 38 minutes 37 seconds West, 579.59 feet to the northeastern right-of-way line of a tract of land as conveyed to the Terminal Railroad Association by instruments recorded in Book 1770, page 714 and Book 7955, page 408 of the St. Louis City Records; thence along said right-of-way line the following courses and distances: North 37 degrees 10 minutes 22 seconds West, 1170.25 feet to the beginning of a curve to the left having a radius of 396.20; along said curve with an arc length of 46.27 feet and a chord which bears North 40 degrees 00 minutes 44 seconds West, 46.24 feet and North 58 degrees 32 minutes 50 seconds West, 118.30 feet to the Point of Beginning and containing 740,519 square feet or 17.000 acres more or less according to calculations performed by Stock Associates Consulting Engineers, Inc. on November 8, 2013.

This description was prepared from record and available documents, therefore is subject to an actual boundary survey.

PROPERTY DESCRIPTION  
PHASE 2

A tract of land being part of City Block 3417 of the City of St. Louis, Missouri being more particularly described as follows:

Commencing at the northwestern corner of above said City Block 3417, said point also being the intersection of the northeastern right-of-way line of Bulwer Avenue, 80 feet wide, with the southern right-of-way line of Carrie Avenue, 60 feet wide, thence along said southern right-of-way line, North 55 degrees 41 minutes 21 seconds East, 24.12 feet to the northeastern right-of-way line of a tract of land as conveyed to the Terminal Railroad Association by instruments recorded in Book 1770, page 714 and Book 7955, page 408; thence along said right-of-way line the following courses and distances: South 58 degrees 32 minutes 50 seconds East, 118.30 feet to the beginning of a curve to the right having a radius of 396.20 feet; along said curve with an arc length of 46.27 feet and a chord which bears South 40 degrees 00 minutes 44 seconds East, 46.24 feet and South 37 degrees 10 minutes 22 seconds East, 1170.25 feet to the POINT OF BEGINNING of the herein described tract; thence departing last said right-of-way line, North 51 degrees 38 minutes 37 seconds East, 579.59 feet to the southwestern right-of-way line of East Third Street, 100 feet wide; thence along said right-of-way line the following courses and distances: South 38 degrees 23 minutes 51 seconds East, 881.90

feet; South 37 degrees 57 minutes 45 seconds East, 60.16 feet; South 36 degrees 19 minutes 22 seconds East, 300.40 feet; South 34 degrees 49 minutes 35 seconds East, 60.16 feet and South 34 degrees 23 minutes 28 seconds East, 310.02 feet to its intersection with the northern right-of-way line of Adelaide Avenue, 60 feet wide; thence along said northern right-of-way line South 55 degrees 42 minutes 44 seconds West, 304.06 feet to the easternmost corner of Lot 2 of the Terminal Railroad Addition to the City of St. Louis, a subdivision according to the plat thereof as recorded in Plat Book 73, Page 16 of the City of St. Louis Records; thence along the northern line of said Lot 2, North 45 degrees 41 minutes 49 seconds West, 101.76 feet and North 58 degrees 29 minutes 59 seconds West, 710.54 feet to the northeastern right-of-way line of above said Terminal Railroad Association tract; thence along said right-of-way line North 37 degrees 10 minutes 22 seconds West, 822.18 feet to the Point of Beginning and containing 828,990 square feet or 19.031 acres more or less according to calculations performed by Stock Associates Consulting Engineers, Inc. on November 8, 2013.

This description was prepared from record and available documents, therefore is subject to an actual boundary survey.